

Message Text

UNCLASSIFIED

PAGE 01 LILONG 00819 301342Z
ACTION OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 /025 W
-----012799 301349Z /50

R 301320Z MAY 78
FM AMEMBASSY LILONGWE
TO SECSTATE WASHDC 1942

UNCLAS LILONGWE 0819

E.O. 11652: N/A
TAGS: EINV, MI
SUBJ: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF: STATE A-1699

1. MALAWI'S CURRENCY CONVERTIBILITY REGULATIONS HAVE NOT CHANGED IN THE LAST TWO YEARS. PERMISSION FROM THE RESERVE BANK OF MALAWI IS REQUIRED AND THERE ARE NO KNOWN INSTANCES WHERE THIS PERMISSION HAS BEEN DENIED.
 2. TWO OF THE LARGEST AMERICAN INVESTORS REPORT THAT THEY HAVE HAD NO DIFFICULTY WITH CURRENCY CONVERSION. THEY EXPERIENCE WAITING PERIODS OF BETWEEN ONE TO SIX WEEKS BEFORE RESERVE BANK CLEARANCE IS GRANTED. DELAYS OF THREE WEEKS OR LONGER ARE NORMALLY THE RESULT OF ADMINISTRATIVE PROBLEMS WITHIN THE RESERVE BANK DURING THE TEMPORARY ABSENCE OF KEY OFFICIALS IN THE FOREIGN EXCHANGE DEPARTMENT.
 3. EMBASSY SEES LITTLE IMPACT ON CURRENCY CONVERSION APPLICATIONS IN MALAWI BECAUSE OF INCREASES IN THE FOREIGN EXCHANGE COSTS OF ENERGY.
- SHEINBAUM

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN EXCHANGE CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 30 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LILONG00819
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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Format: TEL
From: LILONGWE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978058/aaaaaglr.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b0962aa2-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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To: STATE
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Review Markings:
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